

MONTANA ECONOMY AT A GLANCE

March 2003

UNEMPLOYMENT BY COUNTY

Not seasonally adjusted

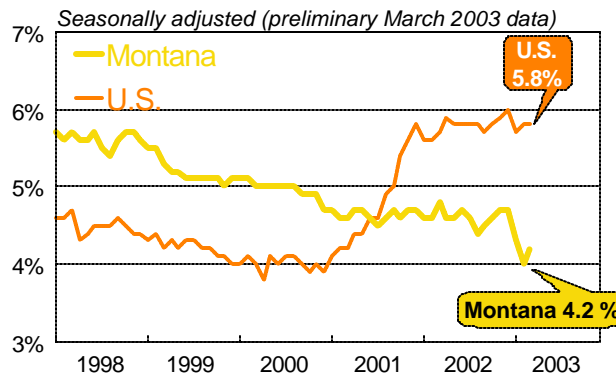
	Mar. 2002	Mar. 2003*
UNITED STATES	6.1%	6.2%
MONTANA	5.7%	5.1%
Cascade **	5.1%	4.6%
Missoula **	4.6%	4.3%
Yellowstone **	4.5%	3.7%
Beaverhead	4.8%	4.7%
Big Horn	16.5%	17.4%
Blaine	8.3%	7.3%
Broadwater	5.5%	5.2%
Carbon	5.9%	4.1%
Carter	3.8%	2.3%
Chouteau	4.1%	2.7%
Custer	4.3%	4.1%
Daniels	4.1%	2.7%
Dawson	3.4%	3.0%
Deer Lodge	6.5%	6.3%
Fallon	4.6%	2.9%
Fergus	6.6%	6.2%
Flathead	7.5%	6.4%
Gallatin	3.1%	3.0%
Garfield	5.4%	2.9%
Glacier	11.2%	12.6%
Golden Valley	8.8%	7.9%
Granite	10.0%	8.2%
Hill	4.2%	4.1%
Jefferson	5.1%	4.2%
Judith Basin	7.1%	6.0%
Lake	10.3%	7.6%
Lewis & Clark	4.9%	4.3%
Liberty	3.4%	2.9%
Lincoln	15.9%	17.5%
McCone	2.6%	3.6%
Madison	5.8%	5.6%
Meagher	8.6%	7.0%
Mineral	11.5%	10.6%
Musselshell	10.2%	7.3%
Park	5.7%	5.3%
Petroleum	4.0%	8.2%
Phillips	6.9%	6.4%
Pondera	6.0%	4.8%
Powder River	4.6%	4.6%
Powell	5.6%	6.1%
Prairie	6.5%	4.5%
Ravalli	6.1%	6.0%
Richland	8.3%	6.2%
Roosevelt	8.3%	7.4%
Rosebud	7.0%	5.8%
Sanders	12.8%	10.5%
Sheridan	5.0%	3.8%
Silver Bow	5.9%	5.1%
Stillwater	4.3%	2.8%
Sweet Grass	4.5%	2.6%
Teton	4.4%	4.0%
Toole	3.0%	3.0%
Treasure	6.7%	7.6%
Valley	4.9%	4.0%
Wheatland	8.6%	5.8%
Wibaux	4.6%	2.8%

*March 2003 rate preliminary

** Cascade=Great Falls MSA
Missoula=Missoula MSA
Yellowstone=Billings MSA

MARCH 2003 HIGHLIGHTS

Unemployment



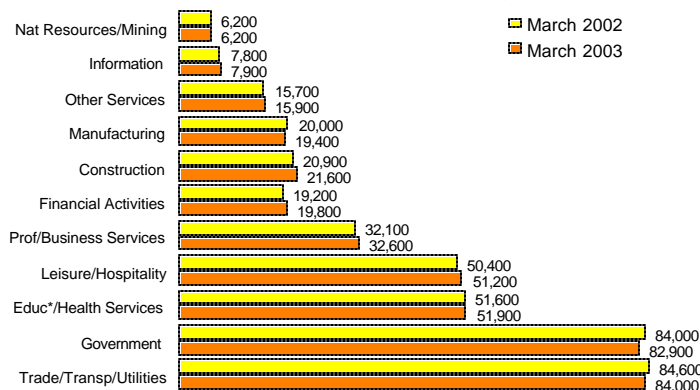
Montana's seasonally adjusted unemployment rate continues to be lower than the U.S. rate. The state's March unemployment of 4.2 percent was 1.6 percentage points lower than the nation's.

Earnings

Average weekly earnings for Montana's private sector production workers were up 5.8 percent over the year in March, outpacing the 3.0 percent over-the-year increase in U.S. inflation.

Nonag Payroll Employment

Montana Jobs (Seasonally Adjusted)



*Private educational services. (Public education is included in the government sector.)

Montana's seasonally-adjusted, nonagricultural payroll employment was up about 1,000 jobs (0.3 percentage points) over the year in March. The largest over-the-year gains were in construction, financial activities and leisure & hospitality.

CENSUS NEWS

July 1, 2002 county population estimates

The U.S. Census Bureau recently released July 1, 2002 population estimates for Montana's counties. Below are comparisons with April 1, 2000 population estimates for Montana's 8 most populated counties.

County	7/1/02	4/1/00	Percent Change
MONTANA	909,453	902,195	0.8%
Yellowstone	131,622	129,352	1.8%
Missoula	98,102	95,802	2.4%
Cascade	79,389	80,357	-1.2%
Flathead	77,240	74,471	3.7%
Gallatin	71,206	67,831	5.0%
Lewis & Clark	56,554	55,716	1.5%
Ravalli	37,868	36,070	5.0%
Silver Bow	33,403	34,606	-3.5%

For more information, visit the Montana Census and Economic Information Center website at <http://ceic.commerce.state.mt.us>.

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CONSUMER PRICE INDEX & U.S. INFLATION RATE

United States Consumer Price Index (CPI)

All Items - Not Seasonally Adjusted
Index 1982-84=100

Current Release - March 2003
All Urban Consumers: CPI-U

**March U.S.
inflation rate**

<u>Major Expenditure Category</u>	<u>Index</u>	<u>Relative Importance</u>	<u>1 Month Ago</u>	<u>1 Year Ago</u>
ALL ITEMS	184.2	100%	0.6%	3.0%
Food & Beverage	179.2	16%	0.2%	1.5%
Housing	184.3	41%	0.6%	2.9%
Apparel & Upkeep	123.6	4%	2.5%	-3.6%
Transportation	161.0	17%	1.3%	7.0%
Medical Care	294.2	6%	0.2%	4.3%
Recreation	107.4	6%	0.2%	1.2%
Education & Communication	109.4	6%	-0.3%	2.6%
Other Goods & Services	297.3	4%	-0.1%	3.1%

- The Consumer Price Index is a measure of the average change in prices paid by urban consumers (about 80 percent of the noninstitutional U.S. population) for a fixed collection of goods and services.

- Each month the U.S. Bureau of Labor Statistics (BLS) collects prices for 80,000 specific items throughout the U.S. from over 22,000 retail and service establishments. Rent paid is collected from 50,000 landlords and tenants.

- Using information from 1982, 1983 and 1984 as the base level, the collected prices for the month are used in calculating the CPI, which is one of the most followed economic indicators.

- The *1 Year Ago All ITEMS* comparison in the *All Urban Consumers* CPI table is the figure used for the U.S. inflation rate.

- For more CPI information, visit the Research and Analysis Bureau website, or the BLS website at <http://www.bls.gov/>.